

**STRATA COUNCIL MEETING MINUTES FOR
STRATA CORPORATION KAS 2662
“Pemberton Valley Lodge”**

HELD: Monday, February 2nd, 2009, 11:00 AM

LOCATION: Shelley Morris Business Services Ltd., Richmond

PRESENT: Carl Van Noort, Cora Salvador, Paul Lermite, Mickey Patryluk, Larry Arabski, & Nancy Cavin
Alexander Hoelk & Rob Moore (WRM)

REGRETS: Bruce Armstrong

STAFF: David MacKenzie – General Manager (Pemberton Valley Lodge)

The meeting was called to order at 11:00 AM.

- 1.0 **Approval of agenda** – It was moved, seconded, and *carried* to approve the agenda.
- 2.0 **Review and Approval of the Council Minutes from September 30th, 2008:** It was moved, seconded, and *carried* to approve the minutes as presented.
- 3.0 **Business Arising:**
 - 3.1 **Hotel Management Agreement Update:** The Council members and GM of the Lodge held a lengthy discussion regarding the advantages / disadvantages of the 4 management companies remaining on the short list. The Council determined that based on the proposals submitted, the new contract should be awarded to either Bellstar or Braidwood. The Council will review the proposal information then take a final vote. The decision will be scheduled on the agenda at the upcoming AGM.
 - 3.2 **2010 Olympic Update:** The Council directed the agent to table this on the agenda at the upcoming AGM.
- 4.0 **Review of the Financial Statements for the Fiscal Year Ending December 31st , 2008:** The agent reviewed the Balance Sheet as well as the Income / Expense Statement in detail. It was noted that the Strata Corporation ended the fiscal year with a surplus of \$11,819.94. As per some questions from Council, the agent reported that in regards to the mortgage for strata lot #8, the date of acquisition of the mortgage was April 21, 2008. The current rate of interest is 7.55%. The maturity date

of the mortgage is April 2011 and the current monthly installments are \$2,500.00. After further discussions, it was moved, seconded, and **carried** to accept the financials as presented.

5.0 Review of the Draft Proposed Budget for the Fiscal Year Ending December 31st, 2009: The agent reviewed the draft budget line by line in detail. After discussions, the Council directed the agent to increase the legal line item to \$1,000 and the meeting expense line item to \$7,000. The agent will draft a resolution to have a portion of the previous years' surplus carried over to the new budget to accommodate these increases. The Council directed the agent to draft a resolution for approval of the ownership to authorize the Council to utilize these line items as required in the best interests of the Strata Corporation. The Council directed the agent to draft a resolution to recommend that the balance of the surplus funds be transferred to the Contingency Reserve Fund. Apart from the noted changes, the Council accepted the draft budget as presented.

6.0 New Business:

6.1 Date and Location of the AGM: The Council directed the agent to schedule the AGM for 7PM Monday, March 9th, 2009. Location will be announced pending consultation of the agent and David Mackenzie.

6.2 Hotel Laundry Project: The Council directed the agent to ensure that the Laundry Project be tabled on the agenda for the next Council meeting.

There being no further business, the meeting was terminated at 1:20PM.

Whistler Resort Management Ltd. 604 932 2972

Rob Moore ext. 232
Strata Property Agent
rob@wrm.bc.ca

Alex Hoelk ext. 239
Broker / Managing Partner
ahoelk@wrm.bc.ca